

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 10-QSB**

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QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2008

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TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_to

**AMALGAMATED ACQUISITION CORP.**  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

Delaware  
(State or other jurisdiction of  
incorporation)

52260  
(Commission file number)

To be applied  
(IRS Employer Identification  
Number)

c/o QMIS Capital Finance Pte Ltd.

Room 1819 Mingyong Building

No.60 Xian Road, Shekekou District,

Dalian, China 116021

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

Not applicable.  
(Former name, address and fiscal year, if changed since last report)

Issuer's telephone number, Including Area Code: +13909840703

Check whether the Issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to

file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act.) YES ☒ NO ☐

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of March 31, 2008, there were 1,390,000 shares of common stock, \$.0001 par value per share, outstanding.

Transitional Small Business Disclosure Format (check one): Yes ☐ No ☒

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## **PART I - Financial Information**

### **Item 1. Financial Statements**

The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles for interim financial reporting and pursuant to the rules and regulations of the U.S. Securities and Exchange Commission ("Commission"). While these statements reflect all normal recurring adjustments which are, in the opinion of management, necessary for fair presentation of the results of the interim period, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. For further information, refer to the financial statements and footnotes thereto, contained in the registration statement filed with the Commission on Form 10-SB.

**Arunkumar R**  
**Chartered Accountant**  
**Registered with PCAOB, USA**

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors  
Amalgamated Acquisition Corporation  
(A Development Stage Company)

We have audited the accompanying balance sheet of Amalgamated Acquisition Corporation ("the Company") as of March 31, 2008 and the related statement of operations, stockholders' equity and cash flows for the period then ended. The financial statements for the period July 20, 2006 (inception) through December 31, 2006, were audited by other auditors whose report expressed unqualified opinion on those statements. Our opinion on the statements of operations, stockholders' equity, and cash flows for the period July 20, 2006 (inception) through December 31, 2006, in so far as it relates to the amounts for prior periods through March 31, 2008, is based solely on the report of other auditors. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Amalgamated Acquisition Corporation is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Amalgamated Acquisition's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Amalgamated Acquisition Corporation and the results of its operations and cash flows for the period described in conformity with accounting principles generally accepted in the United States of America.

....Continued in Page 2

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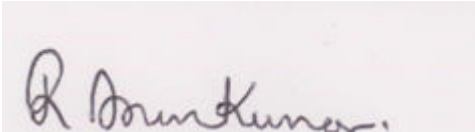
**Arunkumar R**  
**Chartered Accountant**  
**Registered with PCAOB, USA**

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FRIM

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The accompanying financial statements have been prepared assuming that Amalgamated Acquisition Corporation will continue as a going concern. As discussed in Note 3 to the financial statements, Amalgamated Acquisition Corporation suffered losses from operations and has an accumulated deficit during its development stage which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note1 and 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.



ARUNKUMAR R  
Chartered Accountant  
(Registered with PCAOB, USA)  
Chennai, India  
August 18, 2008

**Office:**

328 Second Main Road, Baba Negar  
Villivakkam, Chennai – 600 049 INDIA  
Phone 1 – 913 – 660 – 0632

**AMALGAMATED ACQUISITION CORP.**  
**(A DEVELOPMENT STAGE COMPANY)**  
**BALANCE SHEET**

	March 31, 2008
<b>ASSETS</b>	
Current Assets	
Cash and cash equivalents	\$ -
Total Current Assets	\$ -
Total Assets	\$ -
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
Current Liabilities	\$ -
Total Liabilities	\$ -
Stockholders' Equity (Deficit)	
Preferred stock - \$.0001 par value; 20,000,000 shares authorized;	
0 shares issued and outstanding	
Common stock - \$.0001 par value; 100,000,000 shares authorized;	139
1,390,000 shares issued and outstanding	5,000,000
Common stock-\$.0001 par value 10,000,000 shares issued for \$.50 par share	
Deficit accumulated during development stage	(5,000,139)
Total Stockholders' Equity (Deficit)	\$ -
Total Liabilities and Stockholders' Equity	\$ -

The accompanying notes are an integral part of these financial statements.

**AMALGAMATED ACQUISITION CORP.**  
**(A DEVELOPMENT STAGE COMPANY)**  
**STATEMENTS OF OPERATIONS**

	For the Three Month Ended March 31, 2008	July 20, 2006 (inception) to March 31, 2008
Revenues		
Revenues	\$ -	\$ -
Total Revenues	\$ -	\$ -
Operating Costs and Expenses		
Organization and related expenses	-	5,000,139
Total Operating Costs and Expenses	\$ -	\$ -
Net Income (Loss)	\$ -	\$ (5,000,139)
Basic and diluted loss per common share	\$ -	\$ (0.00)
Basic and diluted weighted average Common shares outstanding	11,390,000	1 1,390,000

The accompanying notes are an integral part of these financial statements.



**AMALGAMATED ACQUISITION CORP.**  
**(A DEVELOPMENT STAGE COMPANY)**  
**STATEMENTS OF CASH FLOWS**

	For the Three Month Ended March 31, 2008	July 20, 2006 (inception) to March 31, 2008
Cash Flows from Operating Activities		
Net income (loss)	-	(5,000,139)
Changes in working capital	-	
Net Cash Provided (Used) by Operating Activities	\$ -	\$ -
Cash Flows from Investing Activities	-	-
Net Cash Used in Investing Activities	\$ -	\$ -
Cash Flows from Financing Activities	-	-
Net Cash Provided by Financing Activities	\$ -	\$ -
Net Change in Cash and Cash Equivalents		-
Cash and Cash Equivalents at Beginning of Period	\$ -	\$ -
Cash and Cash Equivalents at End of Period	\$ -	\$ -
Noncash Financing and Investment Activities		
Common stock issued to founder for services rendered	-	5,000,139
Supplemental Cash Flow Information		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

**AMALGAMATED ACQUISITION CORP.**  
**(A DEVELOPMENT STAGE COMPANY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**AS OF MARCH 31, 2008**

**NOTE 1 - DESCRIPTION OF BUSINESS**

**Basis of Presentation**

Amalgamated Acquisition Corp. (the "Company") was incorporated under the laws of the State of Delaware on July 20, 2006. The Company has been inactive since inception and intends to serve as a vehicle to effect an asset acquisition, merger, exchange of capital stock or other business combination with a domestic or foreign business.

The Company has not earned any revenue from operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). The Company's financial statements are identified as those of a development stage company, and that the statements of operations, stockholders' equity and cash flows disclose activity since the date of the Company's inception.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Accounting Method**

The Company's financial statements are prepared using the accrual method of accounting. The Company has elected a fiscal year ending on December 31.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Cash Equivalents**

The Company considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

**Income Taxes**

Income taxes are provided in accordance with Statement of Financial Accounting Standards No. 109 (SFAS 109), Accounting for Income Taxes. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carry forwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities. Deferred tax assets are reduced by a valuation allowance when, in the

opinion of management, it is more likely than not that some portion of all of the deferred tax assets will be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment. There were no current or deferred income tax expenses or benefits due to the Company not having any material operations for period ended March 31, 2008.

#### Earnings per Share

The Company adopted the provisions of SFAS No. 128, "Earnings Per Share" ("EPS"). SFAS No. 128 provides for the calculation of basic and diluted earnings per share. Basic EPS includes no dilution and is computed by dividing income or loss available to common stockholders by the weighted average number of common shares outstanding for the period. Diluted EPS reflects the potential dilution of securities that could share in the earnings or losses of the entity. Such amounts include shares potentially issuable pursuant to shares to be issued, convertible debentures and outstanding options and warrants.

#### Impact of New Accounting Standards

The Company does not expect the adoption of recently issued accounting pronouncements to have a material impact on the Company's results of operations, financial position, or cash flow.

### **NOTE 3 - GOING CONCERN**

The Company's financial statements are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"), and have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of business. The Company currently has no source of revenue to cover its costs. The Company will limit all operational activities to searching and consummating a business combination. The Company will offer non-cash consideration and seek equity lines as the sole method of financing for the near term. If the Company is unable to secure financing until a business combination is consummated, it may substantially limit or terminate its operations or seek other business opportunities through strategic alliances, acquisitions or other arrangements that may dilute the interests of existing stockholders.

### **NOTE 4 - SHAREHOLDER'S EQUITY**

On July 20, 2006, the Board of Directors issued 1,390,000 shares of common stock for \$139 in services to the founding shareholder of the Company to fund organizational start-up costs.

The Company has the following classes of capital stock as of March 31, 2008:

Common stock – 100,000,000 shares authorized; \$0.0001 par value; 1,390,000 shares issued and outstanding.

On December 3, 2007 the Registrant authorized the issuance of 10,000,000 shares of its common stock, \$.0001 par value per share, to QMIS Finance Securities Ltd., a Delaware corporation ("QMIS"), for services rendered, valued at US\$5,000,000. The services provided by QMIS includes financial consultancy services for movie project feasibility

studies, mergers and acquisition advisory, marketing analysis, financial planning, share capital structure and IT integration of computer systems. The shares will be issued with restrictive legends pursuant to Rule 144. In closing the private placement with QMIS, the Registrant relied on the exemption from the registration requirements of the Securities Act of 1933 provided by Regulation S promulgated thereunder. QMIS is owned and controlled by Mr. Chin Yung Kong, a Malaysia citizen, residing and doing business in Singapore and China.

Preferred stock – 20,000,000 shares authorized; \$0.0001 par value; no shares issued and outstanding.

## **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

The following discussion and analysis should be read in conjunction with our financial statements and notes to the financial statements included elsewhere in this report as well as the Form 10-SB registration statement. This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. We intend that the forward-looking statements be subject to the safe harbors created by those sections.

### **COMPANY OVERVIEW**

Amalgamated Acquisition Corp. (the "Company") was organized on July 20, 2006, as a blank check or shell company under the Laws of the State of Delaware. The Company does not currently engage in any business activities that provide cash flow. From inception, the primary activity of the Company has been directed towards organizational efforts, compliance matters and locating potential merger or acquisition candidates. The Company's primary purpose is to engage in a merger with or acquisition of one or more private domestic or foreign companies.

### **BUSINESS COMBINATION**

The Company's main objective is to achieve long-term growth potential through a combination with a business. The Company will not restrict the potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business. At present, the Company has no business opportunities under contemplation for acquisitions. No assurances can be given that the Company will be successful in locating or negotiating with any target business.

The Company may consider a business which has recently commenced operations, is a developing company in need of working capital, is seeking to develop a new product or service, or is an established business which may be experiencing financial or operating difficulties and is in need of additional capital. Alternatively, a business combination may involve the acquisition of, or merger with, a company which does not need substantial financing, but which desires to establish a public trading market for its shares.

Any selected target business may be a financially unstable company or an entity in its early stages of development or growth, including entities without established records of sales or earnings. In that event, the Company will be subject to numerous risks inherent in the business and operations of financially unstable and early stage or potential emerging growth companies. In addition, the Company may effect a business combination with an entity in an industry characterized by a high level of risk, and, although management will endeavor to evaluate the risks inherent in a particular target business, there can be no assurance that management will properly ascertain or assess all significant risks.

The business combination will most likely take the form of a non-cash merger, stock swap or stock-for-assets exchange. It is anticipated that any securities issued in any such business combination would be issued in reliance upon exemption from registration under applicable federal and state securities laws. As may dictate by the transaction, the surviving Company may register all or a part of such securities immediately after the transaction is consummated or at specified times thereafter.

## RESULTS OF OPERATION

The Company was incorporated on July 20, 2006. Therefore, no comparisons will be made with the results of operation for the period ended March 31, 2008.

### *Net Revenue*

The net revenues for the three months ended March 31, 2008 was \$0.

### *Operating Expenses*

The operating expenses for the three months ended March 31, 2008 was \$0.

### *Net Income*

As a result of the above, the net income for the three months ended March 31, 2008 was \$0. The basic and diluted income per share was \$0 during the three months ended March 31, 2008.

### *Liquidity and Capital Resources*

As of March 31, 2008, the Company has \$0 in cash and assets and \$0 in current liabilities.

### *Cash Flows from Operating Activities*

The Company does not currently engage in any business activities that provide cash flow. The costs of investigating and analyzing business combinations will be financed by the Company's stockholders, management or other investors.

## **Item 3. Controls and Procedures**

An evaluation was carried out under the supervision and with the participation of the Company's management, including the Chief Executive Officer, of the effectiveness of the Company's disclosure controls and procedures as of March 31, 2008. Based on that evaluation, the CEO had concluded that the Company's disclosure controls and procedures are effective to provide reasonable assurance that: (i) information required to be disclosed by the Company in reports that it files or submits under the Securities Exchange Act of 1934 is accumulated and communicated to the Company's management, including the CEO, as appropriate to allow timely decisions regarding required disclosure by the Company; and (ii) information required to be disclosed by the Company in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

During the quarter ended March 31, 2008, there were no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

## **PART II - OTHER INFORMATION**

### **Item 1. Legal Proceedings**

There are not presently any material pending legal proceedings to which the Company is a party or as to which any of its property is subject, and no such proceedings are known to the Company to be threatened or contemplated against it.

### **Item 2. Changes in Securities**

Not applicable

### **Item 3. Defaults upon Senior Securities.**

Not applicable

### **Item 4. Submission of Matters to a Vote of Security Holders.**

Not applicable

### **Item 5. Other Information.**

None

### **Item 6. Exhibits**

#### **Exhibit Number, Name and/or Identification of Exhibit**

- 31      Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32      Certification of the Chief Executive Officer and Chief Financial Officer pursuant to U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Amalgamated Acquisition Corp.  
(Registrant)

Date: September 9, 2008

                    /s/ Wang Xiao Peng  
By: \_\_\_\_\_  
Name: Wang Xiao Peng  
Title: Chief Executive Officer, Principal  
Financial Officer and Director

**CERTIFICATIONS**

I, Wang Xiao Peng, certify that:

1. I have reviewed this quarterly Report on Form 10-QSB of Amalgamated Acquisition Corp.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The small business issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

(b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: September 9, 2008

/s/ Wang Xiao Peng

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Wang Xiao Peng, President and CEO  
(Principal Executive and Financial Officer)



**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of Amalgamated Acquisition Corp. (the "Company") on Form 10-QSB for the quarter ending March 31, 2008, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Wang Xiao Peng, Chief Executive Officer and Chief Financial Officer of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906, another document authenticating, acknowledging or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Wang Xiao Peng

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By: Wang Xiao Peng

Title: Chief Executive Officer, Principal Financial Officer and Director

Dated: September 9, 2008